I strongly <u>support</u> putting money in the pockets of working class families and extending unemployment insurance for Americans searching for work, but the agreement signed by the President is the wrong way to do it.

To be sure, the law contains many good provisions that I support, including extending middle class tax relief. It also extends family-friendly tax breaks such as the Child Tax Credit, Earned Income Tax Credit, Alternative Minimum Tax relief, and marriage penalty relief. In addition, it contains a one-year extension of emergency unemployment benefits.

I voted against the package in large part because it puts into jeopardy the long-term survival of Social Security

, a cornerstone program that, for 75 years, has provided financial security, independence, and dignity for 36 million Americans in their retirement years and 16 million people with disabilities and surviving spouses and children.

The law reduces an employee's contribution to Social Security from 6.2 percent to 4.2 percent of salary. While this will have some beneficial stimulative economic effect, the payroll tax holiday will cost the Social Security trust fund \$112 billion, with the shortfall supposedly being replaced with money from the general treasury fund. In Social Security's history, such a commingling of payroll taxes and money from the Treasury at this scale is unprecedented and goes against the intent of President Roosevelt and the program's creators.

As much as we need economic stimulus now, we will need Social security for decades to come. Rather than taking money from Social Security, I support a tax credit – similar to the <u>Making</u> Work Pay

tax credit – that would give working families a sizable tax break with money from general revenues. When Congress reconvenes in January I will introduce such a proposal.

## Recognizing 100 Years of Catholic Charities USA

One-hundred years ago Catholic Charities USA was founded, and in the decades since it has worked in communities throughout the United States and New Jersey to reduce poverty, support families, and fight for social justice. Last week the House recognized, in a resolution I was pleased to introduce, the leading role Catholic Charities plays in strengthening our communities. I congratulate all the members and volunteers connected to this great

organization, including those in Central New Jersey, and echo Bishop David O'Connell, the Diocese of Trenton: "May the good work continue for another century."

Click here to read the full resolution and here to view my floor speech.

## Patriots' Week

To commemorate the unique role Trenton and New Jersey played in the Revolutionary War, the Trenton Downtown Association will again be hosting Patriots' Week from December 26 through December 31. <a href="Activities">Activities</a> are planned throughout the week, including battle reenactments, tours of important sites, and historic lectures. There are also activities planned for <a href="children">children</a>

. I hope you have the opportunity to take part in the celebration.